Neo Performance Materials Provides Update on Shareholder Rights Plan

written by Raj Shah | February 15, 2023

February 15, 2023 (Source) – Neo Performance Materials Inc. ("**Neo**" or the "**Company**") (TSX: NEO) today announced the cancellation of the special meeting of shareholders ("**Shareholders**") that was scheduled for March 16, 2023 (the "**Special Meeting**") to approve and ratify the Company's shareholder rights plan dated September 20, 2022 (the "**Rights Plan**") for the reasons outlined below.

While the Board continues to believe that a shareholder rights plan is necessary to protect Shareholders from certain actions that could result in unequal treatment of Shareholders under applicable Canadian securities laws, the Board has determined to combine the Special Meeting with the upcoming annual meeting of Shareholders and seek ratification and approval of the Rights Plan at the combined annual and special meeting of Shareholders, which Neo anticipates calling no later than June 2023.

The Rights Plan remains subject to the acceptance and approval of the Toronto Stock Exchange.

About Neo Performance Materials

Neo manufactures the building blocks of many modern technologies that enhance efficiency and sustainability. Neo's advanced industrial materials – magnetic powders and magnets, specialty chemicals, metals, and alloys – are critical to the performance of many everyday products and emerging technologies. Neo's products help to deliver the technologies of tomorrow to

consumers today. The business of Neo is organized along three segments: Magnequench, Chemicals & Oxides and Rare Metals. Neo is headquartered in Toronto, Ontario, Canada; with corporate offices in Greenwood Village, Colorado, US; Singapore; and Beijing, China. Neo operates globally with sales, research and development, and production across 10 countries, being Japan, China, Thailand, Estonia, Singapore, Germany, Unite d Kingdom, Canada, United States, and South Korea. For more information, please visit www.neomaterials.com.

Cautionary Statements Regarding Forward-Looking Statements

This news release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Specific forward-looking statements in this news release include, but are not limited to, the following: the Company's upcoming annual and special meeting of Shareholders and the review and approval process of the Rights Plan by Shareholders and the TSX. In making the forward-looking information in this news release, the Company has applied certain factors and assumptions that are based on its current beliefs as well as assumptions made by and information currently available to the Company. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release are subject to numerous risks, uncertainties and other factors

that may cause future results to differ materially from those expressed or implied in such forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by law. For more information on Neo, investors should review Neo's continuous disclosure filings that are available under Neo's profile at www.sedar.com.

SOURCE Neo Performance Materials, Inc.

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